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PCSW

Permanent Commission on the Status of Women

The State's leading force for women's equality since 1973.

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**Testimony of
The Permanent Commission on the Status of Women
Before the
Housing Committee
February 19, 2013**

Re: HB 5062, AAC Urban Housing for Young Professionals

Senators Bartolomeo and McKinney, Representatives Butler and Miller, and members of the committee, thank you for this opportunity to provide testimony on behalf of the Permanent Commission on the Status of Women (PCSW) on H.B. 5062

H.B. 5062 would create a program aimed at encouraging young professionals to move to urban areas in the state by offering incentives such as reduced housing costs. This is particularly significant because many young people, including young women, are deterred from staying in the State of Connecticut because of the high cost of housing.

CT Specific Data

- Rent levels are climbing dramatically and have far exceeded the increase in income levels. In Connecticut, 66% of renters cannot afford their apartments.ⁱ
- A person must earn \$23.58 an hour to afford the rent for a modest two-bedroom apartment in Connecticut. This "housing wage" is the amount a person must earn to afford a typical two-bedroom apartment, without spending more than 30% of total household income on housing costs.ⁱⁱ
- The Stamford-Norwalk metropolitan area is the most expensive rental market in the entire country – surpassing cities such as Honolulu, San Francisco, New York and Boston – with a "housing wage" of \$34.02 an hour.ⁱⁱⁱ
- In terms of statewide averages, Connecticut is the sixth least affordable rental housing market in the country.^{iv}

Unfortunately, Connecticut has been experiencing a "brain drain" for many years. Talented and energetic young people that received their educations in the state are leaving in high numbers, in large part due to the high cost of living. As the baby boomer generation reaches the age of retirement it is critical that there are younger workers to fill the ranks.

Initiatives such as this one can help combat Connecticut's "brain drain" by providing more affordable housing options. We look forward to working with you to address this important issue. Thank you for your consideration.

ⁱ CT Housing Coalition & the National Low Income Housing Coalition, Out of Reach Report, 2012
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^{iv} CT Housing Coalition & the National Low Income Housing Coalition, Out of Reach Report, 2012